

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Debtor.¹

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS &
TRANSPORTATION AUTHORITY,

Debtor.

PROMESA
Title III

No. 17 BK 3567-LTS

**INFORMATIVE MOTION OF THE GOVERNMENT PARTIES REGARDING
SUPPLEMENTING THE RECORD IN CONNECTION WITH LIFT STAY MOTIONS**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico (“Commonwealth”) and the Puerto Rico Highways and Transportation Authority (“HTA”) (together, the “Debtors”), by and through the Financial Oversight and Management Board for Puerto Rico (“Oversight Board”), and the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), as fiscal agent for the Commonwealth, HTA, the Puerto Rico Infrastructure Financing Authority (“PRIFA”), and the Puerto Rico Tourism Company (“Tourism”), (together with the Oversight Board, the “Government Parties”) respectfully submit this informative motion in order to supplement the record in advance of the June 4, 2020 preliminary hearing on the Lift Stay Motions.²

1. On April 21, 2020 and April 23, 2020, Movants took the deposition of Timothy H. Ahlberg, the designated corporate representative of the Commonwealth, HTA, PRIFA, and Tourism pursuant to Federal Rule of Civil Procedure 30(b)(6) and Federal Rules of Bankruptcy Procedure 7030 and 9014(c) (“Ahlberg Deposition”).

2. On April 30, 2020 and May 5, 2020, Movants submitted the transcript of the Ahlberg Deposition (“Deposition Transcript”) as Exhibit 26 to the Miller Declaration,³ Exhibit 44 to the Hughes Declaration,⁴ and Exhibit 21 to the Natbony Declaration.⁵ See ECF 13001-2, 13010-25, 13039-33 in Case No. 17-BK-3283, and ECF 789-33 in Case No. 17-BK-3567.

3. On May 28, 2020, AAFAF submitted to the Court Reporter and Parties the errata

² Capitalized terms not defined herein shall have the meaning ascribed to them in the Court’s March 10, 2020 Final Case Management Order for Revenue Bonds [ECF 12186].

³ *Declaration of Atara Miller in Support of the Reply of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and U.S. Bank Trust National Association, in Support of Their Amended Motion Concerning Application of the Automatic Stay to the Revenues Securing PRIFA Rum Tax Bonds*, ECF 13001.

⁴ *Declaration of John J. Hughes, in Support of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and the Bank of New York Mellon’s Reply in Support of Their Motion Concerning Application of the Automatic Stay to the Revenues Securing the CCDA Bonds*, ECF 13010.

⁵ *Declaration of William J. Natbony in Support of Reply in Support of Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company for Relief from the Automatic Stay, or, in the Alternative, Adequate Protection*, ECF 13039 and 13040 in Case No. 17-BK-3283, and ECF 789 and 790 in Case No. 17-BK-3567.

sheet for the Deposition Transcript pursuant to Federal Rule of Civil Procedure 30(e) and Federal Rules of Bankruptcy Procedure 7030 and 9014(c) (“Deposition Errata”).

4. The Government Parties are attaching hereto a copy of the Deposition Errata as Exhibit A in order to supplement the record on the Lift Stay Motions.

[Remainder of Page Intentionally Left Blank]

Dated: May 29, 2020
San Juan, Puerto Rico

By: /s/ Michael Mervis
Martin J. Bienenstock (*pro hac vice*)
Paul V. Possinger (*pro hac vice*)
Brian S. Rosen (*pro hac vice*)
Ehud Barak (*pro hac vice*)
Michael Mervis (*pro hac vice*)
PROSKAUER ROSE LLP
Eleven Times Square
New York, NY 10036
Tel: (212) 969-3000
Fax: (212) 969-2900
Email: mbienenstock@proskauer.com
ppossinger@proskauer.com
brosen@proskauer.com
ebarak@proskauer.com
mmervis@proskauer.com

Michael A. Firestein (*pro hac vice*)
Lary Alan Rappaport (*pro hac vice*)
PROSKAUER ROSE LLP
2029 Century Park East
Suite 2400
Los Angeles, CA 90067-3010
Tel: (310) 557-2900
Fax: (310) 557-2193
Email: mfirestein@proskauer.com
lrappaport@proskauer.com

*Attorneys for the Financial Oversight and
Management Board for Puerto Rico, as
representative of the Debtors*

By: /s/ Hermann D. Bauer
Hermann D. Bauer
USDC No. 215205
O'NEILL & BORGES LLC
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918-1813
Tel: (787) 764-8181
Fax: (787) 753-8944
Email: hermann.bauer@oneillborges.com

*Co-Attorneys for the Financial Oversight and
Management Board for Puerto Rico, as
representative of the Debtors*

/s/ Elizabeth L. McKeen

John J. Rapisardi
(Admitted *Pro Hac Vice*)
O'MELVENY & MYERS LLP
7 Times Square
New York, NY 10036
Tel: (212) 326-2000
Fax: (212) 326-2061

Peter Friedman
(Admitted *Pro Hac Vice*)
1625 Eye Street, NW
Washington, DC 20006
Tel: (202) 383-5300
Fax: (202) 383-5414

Elizabeth L. McKeen
Ashley M. Pavel
(Admitted *Pro Hac Vice*)
610 Newport Center Drive, 17th Floor
Newport Beach, California 92660
Tel: (949) 823-6900
Fax: (949) 823-6994

*Attorneys for the Puerto Rico Fiscal Agency
and Financial Advisory Authority*

/s/ Luis C. Marini-Biaggi

Luis C. Marini-Biaggi
USDC No. 222301
Email: lmarini@mpmlawpr.com
Carolina Velaz-Rivero
USDC No. 300913
Email: cvelaz@mpmlawpr.com
MARINI PIETRANTONI MUÑIZ LLC
250 Ponce de León Ave.
Suite 900
San Juan, Puerto Rico 00918
Tel: (787) 705-2171
Fax: (787) 936-7494

*Co-Attorneys for the Puerto Rico Fiscal
Agency and Financial Advisory Authority*